

FISCAL NOTE

SJR 40

February 13, 2005

SUMMARY OF BILL: Proposes an amendment to Article II, Section 24 of the Tennessee Constitution to establish a taxpayer bill of rights (TABOR) to impose certain limitations on the growth of state tax revenue collections and expenditures.

The foregoing amendment shall be referred to the 105th General Assembly and this resolution proposing such amendment shall be published by the Secretary of State in accordance with Article XI, Section 3, of the Constitution of the state of Tennessee.

ESTIMATED FISCAL IMPACT:


Increase State Expenditures – \$20,000 One-Time

Assumptions:

- A one-time cost of \$20,000 to the Secretary of State to print notice of the proposed amendment in certain newspapers as required by this resolution.
- Article XI, Section 3 of the Constitution requires publication of the resolution before the next legislative election. This publication would occur in the spring of 2006.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "James W. White".

James W. White, Executive Director